



WOMEN ENTREPRENEURSHIP IN INDIA – CHANGING PERSPECTIVE

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Abstract

The potentials of women entrepreneurship in India have not been explored in traditional time. However, with the changing time, the perspective of Indian women entrepreneurs has changed. In traditional time entrepreneurial ability have not been properly tapped due to their lower status in the society and they were confined to the four walls of house performing household activities. Areas of women entrepreneurship in India in traditional time were confined to teaching, nursing, handloom, handicrafts, papad, pickles, masala retail shop. They were running business for supplementing family income.

The emergence of women entrepreneurs and their contribution to national economy is quite visible in India in the changing scenario. The number of women entrepreneurs have grown over a period of time especially in 1990s, due to spread of education, favorable government policies towards development of women entrepreneurship, awareness of new kind of avenues, various funding schemes are introduced by government, banks and other institutions, several institutional arrangements have been to protect and develop women entrepreneurship, state level agencies assist women entrepreneur in preparing project report, purchasing of machinery, and training the staff. Several voluntary agencies like FICCI Ladies organization (FLO), National Alliance of Young Entrepreneurs (NAYE) and others assist women entrepreneurs.

As a result, more and more women are venturing as a entrepreneurs in all kinds business and economic activities. Now women entrepreneurs are making mark in non- conventional fields such as sports, politics, media science & technology, service sectors, administration, consultancy, engineering, electronics, chemical & pharmaceuticals, consultancy, textile industry, interior designing and so on. Today Indian women have made their presence felt virtually in every fields.

Keywords: Women Entrepreneurship, TREAD, Pull Factor and Push Factor.

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Introduction:

Entrepreneurship has been considered as the backbone of economic development of an economy. The level of economic growth to a large extent depends on level of development in entrepreneurial activities. Women entrepreneurship is of vital necessity to achieve rapid economic growth of India. Women population in India reported 48.39% in 2021 according to world bank collection of development indicators. According to

report published by National Association of software and service companies (NASSCOM) the percentage of women led start up in India has increased from 8% in 2014 to 13% in 2019. It is now widely accepted that if national development has to be purposeful and relevant women have to be full-fledged participants in the economic activities. The development of women entrepreneurs will generate multi-faceted socio-economic benefit to the country. In traditional time,



Indian women enjoyed disadvantageous status in the society and areas women entrepreneurs were confined to papad, pickles, teaching, nursing, craft, handloom, masala and retail shops. Over a period of time especially in late 1990s hidden entrepreneurial potential of woman have gradually been changing with growing sensitivity to their role, Favorable government policies and economic status in the society. Now women have been performing exceedingly well in different spheres of activities. Women's skill, knowledge and adaptability to business environment are the main reasons for women to engage into business ventures. Now women accept challenging role to meet her personal need and to become economically independent. Women entrepreneurs are creating sizable employment for others and setting trends for other women entrepreneurs in the organized sectors.

According to Schumpeter entrepreneurship is a creative activity. An entrepreneurship is a basically an innovator who introduce something new in to the economy.

Women entrepreneurs are the women or a group of women who initiate organized and operate business enterprise. The government of India has defined women entrepreneurs as “an enterprise owned and control by women having a minimum financial interest of 51% of capital and giving at least 51% of the employment generated in the enterprise to women.”

Factors influencing women entrepreneurs:

- Pull Factor: pull factors are those factor which encourage women to become entrepreneurs. These includes desire to something new in life, need for independence, availability of finance, concession and subsidies.
- Push Factor: Push factors are those which compel women to become entrepreneur. These include unfortunate family circumstances like death of husband or father, financial difficulties and

responsibility in family.

Relevance of the studies:

Women entrepreneurship development play important role in economic development of an economy. The participation of women in economic activities is very less. According to report published by National Association of software and service companies (NASSCOM) the percentage of women led start up in India has increased from 8% in 2014 to 13% in 2019. So it is necessary to know about various measures introduce by government of India, nationalized banks and various institutions for the promotion of women entrepreneurs and creating awareness among women entrepreneurs which in turn bring more women into the business fold, which would provide them with more jobs opportunities and reduce problems of women entrepreneurs.

Objectives:

- To understand the role of women entrepreneurs in the economic growth of the country.
- To know about various government scheme for financial assistance to women entrepreneur in India.
- To study measures other than financial to promote the growth of women entrepreneurship in India.

Methodology:

Secondary sources are used for the purpose of studies. Reference books, websites are used to study latest information about government funding schemes for the promotion of women entrepreneurs in India. Various scheme introduces by nationalized banks for the promotion of women entrepreneurs. Several voluntary agencies like FICCI Ladies organization (FLO), National Alliance of Young Entrepreneurs (NAYE) and others assist women entrepreneurs.

Incentives taken by Governments, Banks and various institutions for Promotion of Women Entrepreneurs in India - Schemes for Women Entrepreneurship Development



Trade Related Entrepreneurship Assistance and Development Scheme for Women (TREAD):

In the 21st century, business women as entrepreneurs are the highest rising entrepreneurial populations in the country. Women entrepreneurship has been recognized as an important source of the economic process. They produce new employment themselves and others and spring up with amazing solutions for society to management, organization and business problems. They make a strong contribution to the economy in the well-being of the family and communities, reducing poverty, and women's empowerment

With a view to encourage women in setting up their own ventures, government has implemented a scheme, namely, “Trade Related Entrepreneurship Assistance and Development [TREAD] during the 11th plan. The scheme envisages economic empowerment of women through the development of their entrepreneurial skills in non-farm activities. There are three major components of the scheme: [1] Government of India provides grant up to 30 percent of the total project cost to the Non-Government organizations for promoting entrepreneurship among women. The remaining 70 percent of the project cost is financed by the lending agency as loan for undertaking activities as envisaged in the project [2] Government of India provides grant up to Rs.1 lakh per Programme to training institutions/NGOs for imparting training to the women entrepreneurs; subject to these institutions/NGOs bring their share to the extent of minimum 25 percent of GOI grant and 10 percent in case of north eastern region.[3] Need-based Government of India grants up to Rs.5 lakh to National Entrepreneurship Development Institutions and any other institutions of repute for undertaking field surveys, research studies, evaluation studies, designing of training modules etc.

Micro & Small Enterprises Cluster Development

Programme:

The Cluster Development Programme [CDP] is being implemented to envisage diagnostic study of identified clusters of traditional skill-based MSEs to identify appropriate technologies and their providers and to facilitate adoption of available technology meeting the specific needs of the end users. The Cluster Development aims at enhanced competitiveness, technology improvement, adoption of best manufacturing practices, marketing of products, employment generation, etc. [RCUES, 2010]. The scheme provides assistance for capacity building, common facilities, marketing, etc. for the delivery, assimilation and diffusion of the identified technology from its producers to the recipient user/cluster of small enterprises. Earlier, depending upon the type of cluster, assistance available for soft interventions has varied in the range of Rs.25-35 lakh per cluster. Currently, an internal ceiling of Rs.10 lakhs for soft intervention under this scheme is being provided. In case of the hard intervention the contribution from the Ministry of MSME varies between 30-80 percent of the total project cost, the in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME Could be up to 90 percent of the project cost [GOI,2011 b.]

Creation of Physical Infrastructure:

Ministry of Micro, Small and Medium Enterprises [MSME] has implemented the Industrial Infrastructure Development scheme [IID Scheme] to provide developed sites with infrastructural facilities like power distribution network, water, telecommunications, drainage and pollution control facilities, roads, exhibition/ display centers, raw materials, storage and marketing outlets, common service facilities and technological back-up services, etc. This scheme has been subsumed in the MSME-Cluster Development Programme. All the features of IID Scheme have been



retained. In order to create physical infrastructure exclusively for women enterprises central grant of 40 per cent of the project cost subject to a maximum of Rs.2 crore is available. The Ministry of MSME is making efforts to enhance the quantum of grant to 80 per cent in a project of Rs.10 crore [GOI, 2011 b.]

Credit Guarantee Fund Scheme for Micro and Small Enterprises:

The Scheme was launched in August 2000 to ensure better flow of credit to micro and small enterprises by minimizing the risk perception of financial institutions and banks in lending without collateral security. Under the scheme, guarantee cover is provided to collateral free credit facility extended by member lending institutions (MLIs) to the new as well as existing micro and small enterprises on loans up to Rs.50 lakhs. The guarantee cover available is up to 75 percent of the loans extended. The extent of guarantee cover is 80 percent for (i) micro enterprises for loans up to Rs.5 lakh; (ii) MSEs operated and/ or owned by women.

Support for Entrepreneurial and Managerial Development:

MSME - Directorate of Industries regularly organize a number of Entrepreneurship Skill Development Programme (ESDPs)/ Entrepreneurship Development Programme (EDPs)/ Management Development Programmes (MDPs) to train the potential entrepreneurs in improving their techno/managerial knowledge and skill with a view to facilitating them to Start MSEs in various fields. Many of the programmes are tailor made for the target group for SC, ST, OBC, Women, Minorities and other weaker sections and exclusively for women also. These programmes are also called "Out-reach Programmes" as they are conducted in rural / less developed areas. 22.5 percent of total target of ESDPs/EDPs are conducted exclusively for SC, ST,

Women and Physically Challenged persons with a stipend of Rs.500/- per month per candidate under the Promotional Packages for MSEs. NO fee is charged from SC / ST, women and Physically Handicapped. No fee is charged from SC and ST, while only 50 percent fee is charged from Women and PH candidates who attend the ESDP /EDP /MDP courses conducted for general candidates

Exhibitions for Women under Promotional Package for Micro & Small Enterprises:

Development Commissioner under the Ministry of MSME, Government of India has formulated a scheme for women entrepreneurs to encourage Small & Micro manufacturing units owned by women and register in DI/DIC in their efforts at tapping and developing overseas markets, to increase Participation of representatives of small/micro manufacturing enterprises under MSME stall at International Trade Fairs/ Exhibitions, to enhance export from such units. Under this scheme, participation of women entrepreneurs in 25 international exhibitions is envisaged during the 11th Plan (2007-2012) With a view to encourage women entrepreneurs to participate in the International Exhibitions under MDI scheme it has been decided to (1) provide rent free space (6/9 Sq. Meters) in the exhibitions (2) reimburse 100 percent economy class air fare for one representative.

Scheme for New Initiative in Skill Development through PPP:

The Planning Commission, Government of India has initiated a new central sector scheme named 'New Initiative in Skill Development through Public Private Partnership' with the objective of strengthening the skill development mechanism to reap the benefit of demographic dividend India is enjoying. India is expected to dominate the global workforce in the near future. But this requires equipping the workforce with

the appropriate skills acceptable across the globe and Indian market; The technical training infrastructure at present suffers from number of deficiencies in terms of capacity, its utilization and alignment with the market requirements. The scheme would facilitate improving both qualitative and quantitative aspects of skill development in Mission Mode by harmonizing efforts of Central / State Governments as well as private sector through State Skill Development Missions.

Support to Training & Employment Programme for Women:

As a major initiative towards improving the socio-economic Status of poor, marginalized and destitute women,

Government of India has launched the Support to Training & Employment Programme for Women (STEP) as a central sector scheme in 1986-87. It aims at empowering poor women and promoting sustainable livelihood for them in 10 traditional sectors viz. agriculture, animal husbandry, dairy, fisheries, handlooms, handicrafts, khadi & Village Industry, sericulture, social forestry and Waste land development through mobilizing them into cohesive and active groups by upgrading their skills, encouraging self-employment, providing forward and backward linkages, providing access to credit improving general awareness, gender sensitization, etc. The scheme is being implemented through public sector organization, state corporations, DRDA, cooperative federations and registered NGOs. The scheme also envisages at enhancing income of beneficiaries as well as providing a package of services consisting of health check-up, nutrition, non-formal education, legal literacy, education, mobile crèches, gender sensitization and gender awareness, etc. The scheme is partially supported by implementing agencies while major part is being financed by the Central Government.

The programme of STEP advocates the objectives of

extending training for upgradation of skills and sustainable employment for women through a variety of action oriented projects which employ women in large numbers. The programme aims to make a significant impact on women in traditional sectors by upgrading skills and providing employment to such women on a project basis by mobilizing women in viable groups, improving skills, arranging for support services, providing access to credit, awareness generation, gender sensitization, nutrition education, sensitization of project functionaries, etc. Thus, STEP advocates an integrated package of inputs aiming at integrated development for poor women in traditional sectors

Rashtriya Mahila Kosh:

The national credit fund for women was set up in 1993 to meet the credit needs of asset less and poor women in the informal sector. As a channelizing agent, its primary role is to act as an apex organization to direct funds from government and donors to retailing Intermediate Micro Finance Organizations which lent to self-help groups. RMK provides IMO's loans at an interest rate of 8 percent for 3-5 years. However, after onward lending, the women borrowers are charged with much higher rate of interest which goes up to 18 per cent per annum. As against the outlay of Rs.108 crores in 11th plan, the utilization for the first three years has been 94 per cent. Total number of beneficiaries covered is 6.94 Lakh during 2007-08 and 2008-09 Rs.25.58 crores and Rs.26.48 crores of credit have been disbursed respectively (GOI, 2010)

Swaran Jayanti Sahkari Rozgar Yojana:

Swaran Jayanti Sahkari Rozgar Yojan initially launched in 1997 and revamped in 2009 aims to encourage urban self-employment through subsidy and loan for skill development training on a funding pattern of 75:25 between Centre and states. An allocation of Rs.1750 crores had been made in the 11th Plan. The

scheme has five components viz.: Urban Self-Employment Programme, Urban Women Self Help Programmes STEP-UP, Urban Wage Employment Programme and Community Development Network. All the components of the scheme encourage urban self-employment and wage employment to urban poor including women as 33 per cent reservation has been made in all the components except urban self-employment programme, and community development network in which all the beneficiaries are women. The scheme has made provision for hand holding support to the urban poor including women for setting up micro enterprises and their effective and efficient management. The preference is given to the industrial clusters and capacity building of women entrepreneurs through skill training, entrepreneurship development and vocational education.

Swaran Jayanti Grameen Swarojgar Yojana:

The scheme is oriented towards creation of self-employment opportunities Launched in April, 1999, it aims to bring the assisted poor families above the poverty line by supporting Income generating activities through a combination of bank credit and government subsidy. The scheme focuses on formation, strengthening and bank linkages of Self Help Groups through a process of social mobilization and initiation of income generating activities. The emphasis is laid on micro enterprise development with effective forward and backward linkages in order to ensure best returns on investment. Under the scheme, 50 per cent benefits are reserved for Scheduled Castes, Scheduled Tribes, 15 per cent for minorities and 3 per cent for differently able people. In addition, 50 per cent of the groups formed in each block are expected to be exclusively for women who will account for at least 40 per cent of the Swarojgaris. About 35 lakh SHGs have been formed under the program while 127 lakh Swarojgaris have been supported with credit and subsidy, of which 82

lakhs belong to SHGs. An interesting feature of SGSY is very uneven distribution of SHGs across regions, with southern States, which account for 11 per cent of the poor, having 33 per cent of the SHGs, while northern and north-eastern States which account for more than 60 per cent of rural BPL population, having only about 39 per cent SHGs. The performance of SGSY was unsatisfactory in states with high incidence of poverty, -such as, Assam, Madhya Pradesh, Orissa, Jharkhand, Chhattisgarh, West Bengal and Bihar (GOI, 2011).

Forums and Networks for Women Entrepreneurs:

In India there are several forum and networks, which promote and create opportunities for women entrepreneurs. They work for developing leadership, trading and marketing of products and services, providing finance and technical support, etc. to woman entrepreneurs Some of them are as follows

- 1) Federation of Indian Women Entrepreneurs (FIWE)
- 2) Consortium of Women Entrepreneurs of India (CWEI)
- 3) Forum for Women in Leadership (WILL)
- 4) SEWA Trade Facilitation Centre SEWA is a trade union registered in 1972 It is an organization of the poor, self-employed women workers.
- 5) Federation of Indian Chambers of Commerce and Industry Ladies Organization (FLO) was established in 1983, as a division of FICCI.
- 6) ASSOCHAM Women Entrepreneurs Committee

Entrepreneurship Development Programmes:

To upgrade skills of potential women entrepreneurs, various institutions undertake Entrepreneurship Development Programmes (EDPs). The entrepreneurship development programmes encourage potential women entrepreneurs to set up small enterprises, some of training and development institutions include:

1. **National Institute for Entrepreneurship and Small Business Development (NIESBUD)** : The NIESBUD, located at Ahmedabad (Gujarat) was set up in 1983 as an apex institution in the field of entrepreneurship development to promote, support and sustain entrepreneurship and small business through training, education, research and consultancy services. The major activities of the Institute
2. **Small Industries Development Organisation (SIDO)**: SIDO was established in 1954, as the nodal development agency or small industries. It functions under the Ministry of Small Industries. SIDO provides support in the areas of credit, marketing, technology and infrastructure to small industries. It provides economic information services and advises government in policy formulation for the promotion and development of small industries. It provides the following facilities to small industries Quality control and testing, Training for entrepreneurship development, Preparation of project and product profile, Technical and managerial consultancy, Assistance for exports Pollution and energy audits, etc.
3. **Entrepreneurship Development Institute of India (EDII)**: The EDII, an autonomous body and non-profit institution was set up in 1983. It is located at Ahmedabad, Gujarat. EDII is committed to entrepreneurship education, training and research. It provides:
 - Innovative training techniques
 - Training material
 - Competent faculty support
 - Consultancy services
4. **National Small Industries Corporation (NSIC)** : NSIC is an ISO 9001 : 2000 certified company, established in 1955. It has been working to promote the growth of small scale industries and industry-related small scale services in the country.
5. **National Institute of Small Industry Extension Training (NISIET)**: In 1960, Central Institute of Small Industry Extension Training (CISIET) came into being at New Delhi. The primary role of the Institute is to promote small enterprises. To perform its role effectively, the Institute was shifted to Hyderabad in 1962, and was registered as an autonomous society under the Public Societies Registration Act and was renamed as the Small Industry Extension Training (SIET) Institute in 1984, SIET Institute was accorded national status and it became NISIET. NISIET is a pioneer institute in enterprise promotion. It is an organisation of the Ministry of Small Scale Industries, Government of India.
6. **Centre for Entrepreneurship Education and Development (CEED)**: CEED was launched in December, 1995, as an innovation centre that assist governments, organisations and communities in helping people to achieve their potential through entrepreneurship. The services of CEED are Technical assistance, Entrepreneurship consulting, Entrepreneurship training, courses, Micro-finance systems, Resource publications, etc.
7. **Special Awards**: A number of organizations including NGOs provide special awards to women entrepreneurs in order to motivate and encourage women entrepreneurs. For instance, Small Industries Development Organization (SIDO) has instituted a special award to "Outstanding Women Entrepreneur of the Year" to recognize contributions of women entrepreneurs in the field of business development.
8. **Ministry for Women & Child Development**: The Ministry for Women & Child Development was established as a department of the Ministry of Human Resource Development in the year 1985 to

drive the holistic development of women and children in the country. In 2006 this department was given the status of a Ministry, with the powers to Formulate plans, policies and programmes; enacts/amends legislation, guiding and coordinating the efforts of both governmental and non-governmental organizations working in the field of Women and Child Development.

9. Swayamsidha Programme:

The Ministry is also implementing the Swayamsidha Programme - an integrated scheme for the empowerment of women at a total cost of Rs.116.30 Crores. Core to this Programme will be the establishment of women's self-help groups which will empower women to have increased access to all kinds of resources that they are denied, in addition to increasing their awareness and skills. This Programme will benefit about 9,30,000 women with the setting up of 53,000 self-help groups, 26,500 village societies and 650 block societies.

10. National Commission for Women:

The National Commission for Women is a Department within the Ministry of Women and Child Development. It was set up exclusively to help women via the Constitution - by reviewing Legal and Constitutional safeguards for women, recommending remedial legislative measures, by facilitating quick redressed of grievances and by advising the Government of India on all policy matters affecting women. The website allows for online submission of complaints and fast redresses exclusively for women. Additionally, it is also a good resource of information for women and the Commission is committed to helping out women in need.

Funding Schemes for Women Entrepreneur:

❖ **Schemes by SIDBI:** The Small Industries Development Bank of India has introduced two

special schemes for women entrepreneurs are Mahila Udyam Nidhi which is an exclusive scheme for providing equity to women entrepreneurs, and Mahila Vikas Nidhi provides women with development assistance (such as training and extension services) for pursuit of income generating activities.

- ❖ The SIDBI also taken initiative to set up an informal channel for credit needs on soft terms giving special emphasis to women. SIDBI also provides training for credit utilization and credit delivery skills for the executives of voluntary organizations working for women.
- ❖ **Income Generating Scheme:** The Department of Women and Child Development implemented this scheme. It provides assistance for setting up training-cum-income generating activities for needy women to make them economically independent
- ❖ **Scheme of Bank of India:** The Bank of India operates "Priyadarshan Yojana for the benefit of women entrepreneurs. Under this scheme, the bank has appointed Entrepreneurial Development Counsellor at every zonal office to provide financial assistance to women entrepreneurs. The Counsellor provides guidance to utilize funds for productive purposes.
- ❖ **Scheme of State Bank of India:** Under this scheme, loans are provided up to? 25,000/- to women entrepreneurs to set up business units. Women groups wanting to set up micro enterprises and be self-employed are also covered under this scheme. To qualify for this scheme, woman entrepreneur has to manage the business by herself and should have at least 51% of the financial stake in the business.
- ❖ **District Industrial Centers:** The concept of DICs was proposed in the 1977 Industrial Policy. The DICs became operational since 1979. The DICs



provide special assistance to women entrepreneurs of SSI units in respect of training, research, and marketing assistance.

- ❖ **Schemes of SFCs/SIDCs:** The State Financial Corporations and State Industrial Development Corporations provide schemes for women entrepreneurs in the area of finance. Women entrepreneurs can obtain direct finance from SFCs/SIDCs for setting up enterprises. The SFCs in turn can obtain refinance from SIDBI.
- ❖ **Production Grant:** Women entrepreneurs can obtain a grant for setting up a production unit from Central Social Welfare Board. This grant is available under Socio-Economic Programme of the Board. The Central Social Welfare Board also provides training and extension services to women entrepreneurs.
- ❖ **Schemes of KVIC:** The Khadi Village Industries Commission undertakes various schemes for the benefit of women entrepreneurs. The schemes of KVIC provide financial and nonfinancial assistance to women entrepreneurs to set up small business units or cottage industries in rural and semi-urban areas.
- ❖ **Women Industries Fund Scheme:** Under this scheme, women entrepreneurs get 15% seed capital of the total cost of the project. The seed capital is subject to a maximum amount of? 1 lakh and the cost of the project not to exceed? 10 Lakhs. The woman entrepreneur must contribute at least 10% of the total project cost. In case of partnership firms or joint stock companies, the woman entrepreneur(s) should have a minimum of 51% of the total project cost. This scheme is operated through nationalized banks or State Financial Corporations.
- ❖ **Scheme on Trade Related Entrepreneurship Assistance and Development (TREAD) for Women:** The Government of India launched a

scheme entitled "Trade Related Entrepreneurship Assistance and Development (TREAD) during the 9th plan period. The scheme aims at economic empowerment of women through trade related training, information and counselling. This scheme provides for marketing development and financial loans through NGOs. The assistance is provided for self-employment ventures by women

Funding Schemes of Government for Women Entrepreneur in India

1. Mudra Loan for Women:

Mudra Loan for Women was launched by the government as a woman loan scheme to offer financial support for enthusiastic women entrepreneurs. They seek a business plan like starting a beauty parlour, tuition centre, stitching shop, etc. This scheme does not require any collateral to grant the loan. However, there are categories under which a Mudra loan application can be applied. They are as follows:

Shishu Loan: The maximum loan amount granted to businesses in the initial stage is Rs. 50,000.

Kishor Loan: This loan is for businesses that are already established but wish to improve services. The amount of loan granted varies from Rs. 50,000 to Rs.5 Lakhs.

Tarun Loan: This loan is for well established businesses planning to expand their reach and its short on capital; they can avail as much as Rs10 Lakh for the purpose.

2. Annapurna Scheme:

The Annapurna Yojana is government schemes for women. Under this, the Government of India offers women entrepreneurs schemes in food catering businesses loans up to Rs. 50,000. The borrowed amount could be used for working capital requirements such as buying utensils, mixer cum grinder, hot case, tiffin boxes, working table,

etc. After the loan is approved, the lender doesn't have to pay the EMI for the first month. Once sanctioned, the amount has to be repaid in 36 monthly instalments. The interest rate charged is determined based on the market rate and the concerned bank.

3. Stree Shakti Yojana:

The Stree Shakti package is a unique government scheme for women that supports entrepreneurship by providing certain concessions. This woman loan scheme is eligible for women who have the majority of ownership in the business. Another requirement is that these women entrepreneurs be enrolled under the Entrepreneurship Development Programme (EDP) organised by their respective state agencies. This Stree Shakti scheme allows women to avail of an interest concession of 0.05% on loans more than Rs.2 lakhs.

4. Dena Shakti Scheme:

The Dena Shakti Scheme provides loans up to Rs. 20 lakhs for women entrepreneurs' scheme in agriculture, manufacturing, micro-credit, retail stores, or small enterprises. This government scheme for women also provides a concession of 0.25 percent on the interest rate. In addition, women entrepreneurs can avail of a loan of up to Rs. 50,000 under the microcredit category.

5. Bhartiya Mahila Bank Business Loan:

Implemented by The Bhartiya Mahila Bank (BMB), this is a public sector banking company that offers loans schemes for women entrepreneurs up to Rs. 20 Crores for working capital requirements, business expansion, or manufacturing enterprises. Some of the different plans under this woman loan scheme includes:

Shringaar: The BMB Shringaar loan applies to self-employed women or homemakers planning a start-up or meeting their daily business expenses. The loan

doesn't require you to provide any collateral security.

Parvarish: Similarly, the BMB Parvarish loan is for self-employed women or homemakers to set up day-care creches. The upper limit of this loan can be Rs. 1 Crore without any collateral security under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGSTSM) scheme.

Annapurna: Between 18 to 60 years, food entrepreneurs wanting to start or expand their small businesses can avail of this loan. Its features are similar to that of the State Bank of Mysore's Annapurna scheme, minus that it does not require collateral security.

6. Mahila Udyam Nidhi Yojana & Mahila Vikas Nidhi:

One of the most popular government schemes for women entrepreneurs, the Mahila Udyam Nidhi Scheme, is offered by Punjab National Bank and Small Industries Development Bank of India (SIDBI). The scheme supports women entrepreneurs to set up a new small-scale venture by extending loans up to Rs. 10 lakhs to be repaid in 10 years. The rate of interest charged depends upon the market rates. The other scheme by SIDBI: The Small Industries Development Bank of India has introduced for women entrepreneurs is Mahila Vikas Nidhi provides women with development assistance (such as training and extension services) for pursuit of income generating activities. The SIDBI also taken initiative to set up an informal channel for credit needs on soft terms giving special emphasis to women. SIDBI also provides training for credit utilization and credit delivery skills for the executives of voluntary organizations working for women.

7. Orient Mahila Vikas Yojana Scheme:

Oriental Bank of Commerce launched the scheme, women with an ownership of 51 percent share capital individually or jointly in a proprietary concern can

avail a loan through the Orient Mahila Vikas Yojana. There is collateral required for loans between Rs. 10 lakhs to Rs. 25 lakhs. The repayment tenure of the loan is seven years. Orient Mahila Vikas Yojana Scheme also provides a concession on the interest rate of up to 2 percent.

8. The Cent Kalyani Scheme:

The Cent Kalyani Yojana is a government scheme for women that can be availed by both existing and new entrepreneurs and self-employed women. Micro/small enterprises like farming, agriculture, cottage industries, and retail trade are all eligible to apply for the Cent Kalyani Scheme. You do not have to provide any collateral as security or need any guarantors for this loan. The interest rate on loans depends on market rates. The repayment tenure of the loan will be a maximum of seven years.

9. Udyogini Scheme:

The Women Development Corporation has implemented the Udyogini Scheme under the Government of India. This scheme promotes and motivates women's entrepreneurship among the poor by providing financial support to women. This scheme majorly supports and helps illiterate women living in rural and backward areas.

10. Pradhan Mantri Rozgar Yojana:

The objective of (PMRY), one of the various government schemes for women, is to provide opportunities of self-employment to the educated young people of the country. Initiated in 1993, the scheme provides the unemployed Indian youth a loan amount to commence their personal business project and subsequently create scope of employment for others. Just a few of the approved business segments for which the government scheme provides financial backup include manufacturing, trade, services, etc., you can avail a loan up to Rs. 1 Lakh without having to provide any collateral. The tenure for repaying the

loan ranges from 3 to 7 years.

11. Synd Mahila Shakti Scheme:

Syndicate Bank has introduced a scheme known as the “Synd Mahila Shakti Scheme” with an aim to support women’s entrepreneurship development. Under this plan, the bank offers financial backup to those women entrepreneurs and professionals involved in small business, retail trade, or self-employed through its credit facilities. The objective of this government scheme for women is to promote economic empowerment of women by supporting them with business loans to meet their need for working capital or expansion of business. You can initiate as well as modernise your existing business by availing a loan of a maximum of Rs. 5 Crores with a concessional interest rate. The minimum interest rate is 10.25% which is applicable for loans up to Rs. 10 Lakhs, and no collateral is required. Concession is offered at 0.25% for loans above Rs 10 Lakhs, and there is no processing fee.

Other Funding Schemes for Women Entrepreneurs in India.

- ❖ **Income Generating Scheme:** The Department of Women and Child Development implemented this scheme. It provides assistance for setting up training-cum-income generating activities for needy women to make them economically independent
- ❖ **Scheme of Bank of India:** The Bank of India operates "Priyadarshan Yojana for the benefit of women entrepreneurs. Under this scheme, the bank has appointed Entrepreneurial Development Counsellor at every zonal office to provide financial assistance to women entrepreneurs. The Counsellor provides guidance to utilize funds for productive purposes.
- ❖ **Scheme of State Bank of India:** Under this scheme, loans are provided up to? 25,000/- to women entrepreneurs to set up business units. Women



groups wanting to set up micro enterprises and be self-employed are also covered under this scheme. To qualify for this scheme, woman entrepreneur has to manage the business by herself and should have at least 51% of the financial stake in the business.

- ❖ District Industrial Centers: The concept of DICs was proposed in the 1977 Industrial Policy. The DICs became operational since 1979. The DICs provide special assistance to women entrepreneurs of SSI units in respect of training, research, and marketing assistance.
- ❖ Schemes of SFCs/SIDCs: The State Financial Corporations and State Industrial Development Corporations provide schemes for women entrepreneurs in the area of finance. Women entrepreneurs can obtain direct finance from SFCs/SIDCs for setting up enterprises. The SFCs in turn can obtain refinance from SIDBI.
- ❖ Production Grant: Women entrepreneurs can obtain a grant for setting up a production unit from Central Social Welfare Board. This grant is available under Socio-Economic Programme of the Board. The Central Social Welfare Board also provides training and extension services to women entrepreneurs.
- ❖ Schemes of KVIC: The Khadi Village Industries Commission undertakes various schemes for the benefit of women entrepreneurs. The schemes of KVIC provide financial and nonfinancial assistance to women entrepreneurs to set up small business units or cottage industries in rural and semi-urban areas.
- ❖ Women Industries Fund Scheme: Under this scheme, women entrepreneurs get 15% seed capital of the total cost of the project. The seed capital is subject to a maximum amount of? 1 lakh and the cost of the project not to exceed? 10 Lakhs. The woman entrepreneur must contribute at least 10% of the total project cost. In case of partnership firms or

joint stock companies, the woman entrepreneur(s) should have a minimum of 51% of the total project cost. This scheme is operated through nationalized banks or State Financial Corporations.

- ❖ Scheme on Trade Related Entrepreneurship Assistance and Development (TREAD) for Women: The Government of India launched a scheme entitled "Trade Related Entrepreneurship Assistance and Development (TREAD) during the 9th plan period. The scheme aims at economic empowerment of women through trade related training, information and counselling. This scheme provides for marketing development and financial loans through NGOs. The assistance is provided for self-employment ventures by women

Conclusion:

Entry of women in non-conventional fields and consequent success which they achieved indicate that with proper encouragement women can excel in their chosen field.

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